

Excerpt, Uncertified Draft Transcript

Nautilus Ins. Co. v. Murdaugh, et al, C/A 2:22-cv-1307-RMG

30(b)(6) Deposition of Palmetto State Bank

JUNE 30, 2023

ROUGH DRAFT -- NOT CERTIFIED

This transcript is an UNCERTIFIED ROUGH DRAFT TRANSCRIPT. It contains raw output from the court reporter's stenotype machine translated into English by the court reporter's computer, without the benefit of proofreading. It will contain untranslated steno outlines, mistranslations (wrong words), and misspellings. These and any other errors will be corrected in the final transcript. Since this rough draft transcript has not been proofread, the court reporter cannot assume responsibility for any errors therein. This rough draft transcript is intended to assist attorneys in their case preparation and is not to be construed as the final transcript. It is not to be read by the witness or quoted in any pleading or for any other purpose and may not be filed with any court.

[* * *]

[MR. RANNIK, continuing]

Page 62

5 Q. All right. So Tom you and I had a
6 discussion about this ahead of time and this is
7 an exhibit that I understand you are going to

Excerpt, Uncertified Draft Transcript

8 object to me asking any questions about but I'd
9 like to machining [sic] this as Exhibit 4 please?

10 **MR. GRESSETTE:** For purposes of the
11 record we object to the use of the exhibit
12 including it as an exhibit to the deposition and
13 to questions regarding the exhibit. I think
14 probably the best thing to do is for you to ask
15 your questions and then we can deal with each of
16 them if you'd like.

17 **MR. RANNIK:** I think, first, does
18 the bank have any objection to this exhibit
19 outside of to the extent it may implicate advice
20 of counsel and discussions with counsel.

21 **MR. GRESSETTE:** Not to the exhibit.
22 **Q.** Okay. Then let me ask this: Does the
23 bank have any knowledge of why Alex Murdaugh
24 would ask Russell Laffitte or Chad Westendorf to
25 serve as a fiduciary in one of his cases?

1 **MR. GRESSETTE:** Objection.

Page 63

2 **A.** No.

3 (Exhibit No. ## marked for
4 identification.)

5 **Q.** This is what we've marked as Exhibit 4
6 and if I could get you to please turn with me to,
7 there should be a page marked No. 368 up at the
8 top right toward the back of the exhibit. If
9 you'll let me know when you're there.

10 Now, this is some testimony from

Excerpt, Uncertified Draft Transcript

11 Mr. Russell Laffitte, and he is being asked or
12 he's discussing his service and Mr. Westendorf's
13 service as a fiduciary and he says I truly
14 believe that he targeted, meaning Mr. Murdaugh
15 intentionally targeted myself Chad and Palmetto
16 State Bank because he knew the relationship that
17 wed with him personally, the relationship we had
18 with him professionally as a borrower/customer
19 and the relationship we had with the firm. He
20 knew we weren't going to ask a lot of questions.

21 Does the bank have any opinion on
22 whether Mr. Laffitte's comments there are
23 accurate?

24 **A.** I have no opinion.

25 **Q.** This is where there will be an objection

1 so let me go ahead and just ask the question:

Page 64

2 Did the bank have discussions with counsel about
3 its potential exposure to any parties relating to
4 anybody's service as a fiduciary in connection
5 with Alex Murdaugh?

6 **MR. GRESSETTE:** Objection, calls
7 for attorney-client privileged information, calls
8 for work product, it's outside the scope of the
9 noticed topics, it also implicates information
10 and deliberation during executive sessions of the
11 bank's governing committees, furthermore it
12 implicates trade secrets and business operation
13 information which are protected, for those

Excerpt, Uncertified Draft Transcript

14 reasons I'm instructing the witness not to answer
15 that question.

16 **MR. RANNIK:** And I will just say
17 for the record so that this is clear, this
18 exhibit is one of the exhibits that was admitted
19 at the trial of Russell Laffitte. It was
20 Government's Exhibit 200 and it is a matter of
21 public record.

22 **Q.** When did Russell Laffitte become CEO of
23 Palmetto State Bank?

24 **A.** I believe he became CEO in 2020.

25 **Q.** And he was terminated in 2021?

1 **A.** Correct.